GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2310
ANSWERED ON:14.03.2008
SALARIES IN PUBLIC SECTOR BANKS
Nandy Shri Amitava

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to revise the salaries of the employees of the Public Sector Banks;

(b) if so, the details thereof; and

(c) the approximate likely burden on the exchequer on account of this revision?

Answer

The Minister of State in the Ministry of Finance(Shri Pawan Kumar Bansal)

(a) & (b): The eighth bipartite settlement between Indian Banks` Association (IBA) representing, inter-alia, the Managements of the Public Sector Banks (PSBs) and the Unions/ Associations of employees in PSBs has come to an end on the 31st October, 2007. The next wage settlement for the revision of salary is due from 1st November, 2007. The Workmen Unions, Officers Associations and the Bank Karmachari Sena Mahasangh have submitted their charter of demands to the IBA.

(c): The likely burden on PSBs due to wage revision will depend upon the wage agreement.